BOND INFORMATION STATEMENT
State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $1.00

TELEPHONE: (605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: Milbank School District 25-4

2. Designation of issue: Limited Tax General Obligation Capital Outlay Certificates, Series 2003

3. Date of issue: May 1, 2003

4. Purpose of issue: Capital improvements to school facilities and refunding outstanding capital outlay certificates

5. Type of bond: Capital Outlay Certificate

6. Principal amount and denomination of bond: $4,215,000; $5,000

7. Paying dates of principal and interest:
Principal: January 15, 2004 through 2017 and January 15, 2023
Interest: January 15 and July 15, commencing January 15, 2004

over

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8. Amortization schedule:

Year	Amount	Rate
2004	$ 55,000	3.000%
2005	230,000	3.000
2006	245,000	3.000
2007	250,000	3.000
2008	255,000	3.000
2009	265,000	3.250
2010	275,000	3.150
2011	280,000	3.400
2012	290,000	3.550
2013	305,000	3.650
2014	315,000	3.750
2015	325,000	3.850
2016	335,000	3.950
2017	355,000	4.000
2023	435,000	4.500

9. Interest rate or rates, including total aggregate interest cost:

Interest Rates: See No. 8
Total Aggregate Interest Cost: $1,449,467.69

This is to certify that the above information pertaining to Milbank School District 25-4 is true and correct on this 1st day of May, 2003.

By: Diann E. Sauwen
Its: Business Manager